



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-8000

ASSISTANT SECRETARY FOR HOUSING-
FEDERAL HOUSING COMMISSIONER

April 9, 2009

MORTGAGEE LETTER 2009-14

TO: ALL APPROVED MORTGAGEES

SUBJECT: Online Versions of Handbooks 4155.1, Mortgage Credit Analysis for Mortgage Insurance; and 4155.2, Lenders' Guide to Single Family Mortgage Insurance Processing

The purpose of this Mortgagee Letter (ML) is to announce the new online HUD Handbooks 4155.1, Mortgage Credit Analysis for Mortgage Insurance; and 4155.2, Lender's Guide to Single Family Mortgage Insurance Processing. The online Handbook 4155.1 replaces Handbook 4155.1 REV-5, Mortgage Credit Analysis for Mortgage Insurance, One to Four Family Properties. The online Handbook 4155.2 replaces three handbooks 4000.2 REV-3, Mortgagees' Handbook, Application through Insurance; 4000.4 REV-1, Single Family Direct Endorsement Program; and 4165.1 REV-2, Endorsement for Insurance for Home Mortgage Programs (Single Family). A link to the Handbooks can be found on the fha.gov and HUD.gov websites.

The online handbooks give HUD the ability to update policy and procedures immediately upon the effective date of the policy issued in the mortgagee letter. Further, the outdated guidance will be archived and available for historical reference. The Handbooks' online format provides index and search features allowing users to enter keywords. Additionally, there are hyperlinks throughout the Handbooks allowing users to access other relevant information and guidance.

Although the online handbooks look and feel completely different than the current Handbooks, the policies and procedures they contain will incorporate and consolidate the guidance contained in the current Handbooks as well as relevant guidance issued by Mortgagee Letters following issuance of the current Handbooks and up to the effective date of the online Handbooks.

To ease the transition to the online format, Handbooks 4155.1 REV-5, 4000.2 REV-3, 4000.4 REV-1 and 4165.1 REV-2 will remain in effect for a period of 30 days after the date of this Mortgagee Letter. The online Handbooks will be available for informational purposes only during these 30 days. The new online HUD Handbooks 4155.1 and 4155.2, will be effective 31 days from the publication date of this mortgagee letter. Program participants will be able to access the previous handbooks once the online handbooks are effective for reference purposes only. HUD has

provided a list of Frequently Asked Questions and Fact Sheet about using the online handbooks on www.fha.gov.

If you have any questions regarding this mortgagee letter, please call 1-800-CALL-FHA. Persons with hearing or speech impairments may access this number via TDD/TTY by calling 1-877-TDD-2HUD (1-877-833-2483).

Sincerely,

Brian D. Montgomery
Assistant Secretary for Housing-
Federal Housing Commissioner